JASDAQ

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April 20, 2015

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Proposed Amendments to Articles of Incorporation

The Board of Directors of Ichigo Group Holdings ("Ichigo") has decided to submit amendments to the Articles of Incorporation for resolution at its annual shareholder meeting on May 24, 2015.

1. Purpose of the Proposed Amendments

   1) To put fuller focus on Ichigo's core identity as "Ichigo," simplify the English corporate name to "Ichigo Inc."

   2) To allow for potential future business developments, clarify and add business purposes.

   3) To allow for the possibility of future mergers and acquisitions, strategic business partnerships, and capital alliances, increase the number of authorized shares.

   4) Provide for flexibility in posts held by Statutory Executive Officers.

2. Details of the Amendments (Amendments are underlined)

Current	After Amendment
Article 1 Corporate Name The corporate name is Ichigo Group Holdings Co., Ltd., and the English name is Ichigo Group Holdings Co., Ltd.	Article 1 Corporate Name The corporate name is Ichigo Group Holdings Co., Ltd., and the English name is Ichigo Inc.
Article 2 Purpose The purpose of the Company is to operate the following businesses:	Article 2 Purpose Embracing the philosophy of Ichigo Ichie, the Company seeks to create peace of mind through honest and committed management. The purpose of the Company is to operate the following businesses:

N/A	13 Owning, managing, operating, and leasing retail, accommodation, entertainment, restaurant, parking, athletic, welfare, medical, and heating facilities.
N/A	14 Businesses based on Real Estate Specified Joint Business Law
N/A	15 Investing in, buying and selling equities of, providing brokerage services for, and managing TMK's, special purpose companies, and real estate investment trusts.
N/A	16 Managing and operating renewable energy power generation businesses and supplying and selling power.
Article 6 Total Number of Authorized Shares	Article 6 Total Number of Authorized Shares
The total number of authorized shares of the company is 550,000,000.	The total number of authorized shares of the company is 1,500,000,000.
Article 32 Representative Statutory Executive Officer and Statutory Executive Officers	Article 32 Representative Statutory Executive Officer and Statutory Executive Officers
3 The Board of Directors will appoint by resolution one President & Statutory Executive Officer, and if necessary, one Chairman & Statutory Executive Officer, and one or more Vice Presidents & Statutory Executive Officers, Senior Executive Managing Directors & Statutory Executive Officers, Executive Managing Directors & Statutory Executive Officers, and Senior Statutory Executive Officers from the ranks of the Statutory Executive Officers.	3 The Board of Directors will appoint by resolution one or more Chairmen & Statutory Executive Officers, Vice Chairmen & Statutory Executive Officers, Presidents & Statutory Executive Officers, Vice Presidents & Statutory Executive Officers, Senior Executive Managing Directors & Statutory Executive Officers, Executive Managing Directors & Statutory Executive Officers, and Senior Statutory Executive Officers, from the ranks of the Statutory Executive Officers.
N/A	Article 44 Effective Date Changes to Article 1 take effect on August 1, 2015. This article will be deleted when and after Article 1 takes effect.

3. Schedule

Board of Directors Resolution Date	April 20, 2015 (today)
Annual Shareholder Meeting	May 24, 2015 (expected)
Effective Date (Other than English Company Name)	May 24, 2015 (expected)
Effective Date (English Company Name)	August 1, 2015 (expected)